

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 7/31/2002

	As of <u>7-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 127,098	\$ 131,064
INTERNATIONAL EQUITIES	50,240	55,888
DOMESTIC FIXED INCOME	334,518	342,514
INVESTED CASH (NOTE 1)	<u>29,406</u>	<u>29,408</u>
TOTAL INVESTMENTS	541,262	558,874
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,729</u>	<u>1,593</u>
TOTAL ASSETS	<u>\$ 542,991</u>	<u>\$ 560,467</u>
LIABILITIES:		
ACCOUNTS PAYABLE	692	688
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	559,779	566,032
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(17,480)</u>	<u>(6,253)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>542,299</u>	<u>559,779</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 542,991</u>	<u>\$ 560,467</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2002

	Month Ended <u>7-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,367	\$ 2,367
SECURITIES LENDING INCOME	130	130
	<u>2,497</u>	<u>2,497</u>
GAIN ON SALE OF INVESTMENTS	3,477	3,477
LOSS ON SALE OF INVESTMENTS	<u>7,365</u>	<u>7,365</u>
NET GAINS (LOSSES) INVESTMENTS	(3,888)	(3,888)
INVESTMENT EXPENSES	54	54
SECURITIES LENDING EXPENSES	<u>110</u>	<u>110</u>
NET INVESTMENT INCOME	(1,555)	(1,555)
NET APPREC (DEPREC) MARKET VALUE	(15,926)	(15,926)
MISCELLANEOUS INCOME/(EXPENSE)	<u>1</u>	<u>1</u>
TOTAL INVESTMENT INCOME	<u>(17,480)</u>	<u>(17,480)</u>
NET INCREASE (DECREASE)	<u>\$ (17,480)</u>	<u>\$ (17,480)</u>

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Notes To Financial Statements
July 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.